



BioLayer Corporation Limited

30 October 2006

Company Announcements Office
Australian Stock Exchange
Level 6, 20 Bridge Street
SYDNEY NSW 2000

For release to the market

NOTICE OF ANNUAL GENERAL MEETING

Please find enclosed the Notice of the Annual General Meeting for BioLayer Corporation Limited which is to be held on Tuesday, 21 November, 2006 in Brisbane.

Also enclosed is an example of the proxy form for use in respect of this meeting.

Yours faithfully

David Beins, BSc (Hons), MBA
Managing Director and CEO

BioLayer Corporation Limited ABN 75 070 028 625
Unit 4, 26 Brandl Street, Eight Mile Plains QLD 4113
Phone 07 3219 0085 **Fax** 07 3219 0553 **Email** contact@biolayercorp.com
Web www.biolayercorp.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of **BioLayer Corporation Limited** (ACN 070 028 625) will be held on **Tuesday 21 November 2006 at 11.00am** at **Level 6, Grant Thornton House, 102 Adelaide Street, Brisbane QLD 4000**.

The Notice of Annual General Meeting should be read in conjunction with the accompanying Explanatory Statement.

BUSINESS:

1. ACCOUNTS AND REPORTS

To consider and, if thought fit, pass the following ordinary resolution:

That the financial statements of the Company and its controlled entities for the year ended 30 June 2006 and the related Directors' Report, Directors' Declaration and Auditors' Report are received, confirmed and adopted.

2. ADOPTION OF THE REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2006

To consider and put to a non-binding vote the following resolution:

That the Directors' Remuneration Report required by Section 300A of the Corporations Act 2001 (Cth), as contained in the Directors' Report of the Company, for the year ended 30 June 2006 be adopted.

Explanatory note:

Section 250R of the Corporations Act 2001 (Cth) requires the Company to put the adoption of its Remuneration Report to a vote at the Annual General Meeting. The Remuneration Report is contained in the Directors' Report in the Company's Annual Report. This vote is advisory only and does not bind the Directors or the Company.

3. ELECTION OF DIRECTORS

To consider and, if thought fit, pass the following resolutions:

- A** *That Dr Tony Evans, having been appointed a Director since the date of the last Annual General Meeting, retires in accordance with Article 19.4 of the Company's Constitution, and who being eligible, offers himself for election, be and hereby is elected as a Director of the Company.*
- B** *That Mr Peter Rayner, having been appointed a Director since the date of the last Annual General Meeting, retires in accordance with Article 19.4 of the Company's Constitution, and who being eligible, offers himself for election, be and hereby is elected as a Director of the Company.*
- C** *That Mr David Beins, having been appointed a Director since the date of the last Annual General Meeting, retires in accordance with Article 19.4 of the Company's Constitution, and who being eligible, offers himself for election, be and hereby is elected as a Director of the Company.*
- D** *That Mr Bruce Rathie, having been appointed a Director since the date of the last Annual General Meeting, retires in accordance with Article 19.4 of the Company's Constitution, and who being eligible, offers himself for election, be and hereby is elected as a Director of the Company.*

Notes:

Mr Stephen Erichsen, being a director who retires by rotation in accordance with article 20.2 of the Company's Constitution, has decided not to offer himself for re-election as a director of the Company.

Information about Dr Evans, Mr Rayner, Mr Beins and Mr Rathie appears in the Annual Report accompanying this Notice of Annual General Meeting.

4. OTHER BUSINESS

To transact any other business as may be brought before the meeting in accordance with the Constitution of the Company, the ASX Listing Rules, the Corporations Act 2001 (Cth) or otherwise.

By Order of the Board



Megan J Portas
Secretary

Date: 18 October 2006

NOTES

These Notes form part of the Notice of Annual General Meeting.

The Notice of Annual General Meeting should be read in conjunction with the accompanying Explanatory Notes included under each resolution.

Voting exclusion statements

No voting exclusions apply.

Eligibility to vote

In accordance with the Corporations Act 2001 and the Company's Constitution, a person's entitlement to vote at the Annual General Meeting will be determined by reference to the number of fully paid shares registered in the name of that person (reflected in the register of members) as at 5.00pm on Sunday 19 November 2006.

Proxy votes

A member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote in his place.

Where more than one (1) proxy is appointed, the appointment may specify the proportion or number of votes that the proxy may exercise, otherwise each may exercise half of the votes.

A proxy need not be a member.

A form of proxy must be signed by the member or the member's attorney.

Proxies must reach the company at least twenty-four (24) hours before the meeting at which the person named in the proxy form proposes to vote.

The address for lodgement of proxies is:

BioLayer Corporation Limited
c/- Registries Limited
Level 2
28 Margaret Street
Sydney NSW 2000

Proxy forms may also be faxed to Registries Limited on (02) 9279 0664.

Faxed proxies must also be received twenty-four (24) hours before the meeting.

If a proxy is signed by a member's attorney, the member's attorney confirms that he has received no revocation of authority under which the proxy is executed and the authorities under which the appointment was signed or a certified copy thereof must also be received at least twenty-four (24) hours before the meeting.

Bodies Corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

Questions for the Auditor

Under section 250PA of the Corporations Act, shareholders may submit written questions for the auditor up to five business days before the date of the Annual General Meeting. Shareholders wishing to do so may send their questions to the Company at 4/26 Brandl Street, Eight Mile Plains QLD 4113, and the Company will pass them on to the auditor.

BioLayer Corporation Limited - Proxy Form

Please address all correspondence and enquiries to Registries Limited, PO Box R67, Royal Exchange, Sydney NSW 1223

Name/Address 1
Name/Address 2
Name/Address 3
Name/Address 4
Name/Address 5
Name/Address 6

Barcode

Registry Ref

I/We being a member/s of BioLayer Corporation Limited and entitled to attend and vote, appoint:

name:

OR THE CHAIRMAN OF THE MEETING

of:

(Tick box if you wish to appoint the Chairman of the Meeting to act as your proxy)

failing whom, or if no person/s is named above, the Chairman of the Meeting, as my/our proxy/s to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on **21 November 2006**, and at any adjournment.

IMPORTANT:

To ensure your proxy votes count, you should place a mark (X) in this box:

By marking this box, when you have not directed your proxy how to vote below, you acknowledge that the Chairman of the Meeting (whether nominated or by default), acting as your proxy, may exercise your undirected proxy votes even if he has an interest in the outcome of each resolution which carries a voting exclusion, and that votes cast by him, other than as a proxy holder, will be disregarded because of those interests. If you direct your proxy how to vote, it is not necessary to mark this box.

The Chairman of the Meeting intends to vote undirected proxies in favour of each such resolution.

VOTING DIRECTIONS TO YOUR PROXY

Should you desire to direct your proxy how to vote, please insert "✓" in the appropriate box below. Otherwise your proxy may vote as he/she thinks fit or abstain from voting.

RESOLUTIONS:	FOR	AGAINST	ABSTAIN *
1. Consideration and adoption of the Financial Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3A. Election of Dr Tony Evans as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3B. Election of Mr Peter Rayner as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3C. Election of Mr David Beins as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3D. Election of Mr Bruce Rathie as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

AUTHORISED SIGNATURES

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/Sole Director

Securityholder 2

Director

Securityholder 3

Director/Secretary

Contact Name: _____

Contact Telephone: _____

Date: / / 2006

HOW TO COMPLETE THE PROXY FORM

Appointment of Proxy

If you are unable to attend and vote at the Annual General Meeting of BioLayer Corporation Limited on 21 November 2006, or any adjournment, and wish to appoint the Chair of the meeting or another person who is attending as your proxy, please complete and return this form of proxy. A proxy need not be a shareholder. If you return your Proxy Form but do not nominate a representative, the Chairman will be your proxy and will vote on your behalf as you direct on the Proxy Form. If you choose not to mark the boxes instructing the Chairman how to vote, the Chairman will exercise those votes in favour of the Resolutions, provided that you mark the first box on the Proxy Form.

A shareholder entitled to more than one vote need not cast all votes to which the shareholder is entitled in the same way.

A shareholder is entitled to appoint 1 or 2 proxies. If 2 proxies are appointed, the Proxy Form must specify the proportion or number of votes each may exercise. If no specification is made, each proxy will be entitled to exercise one half of the votes of the shareholder.

Signing Instructions

- The form of proxy must be signed by the shareholder (for joint shareholders, all must sign) or by his/her/their joint authorised attorney(s).
- If the shareholder is a corporation, this form of proxy should be signed by a Director and another Director or Company Secretary. A Director of a sole Director company may also sign, as may a duly authorised officer or attorney (provided that suitable evidence of this authorisation or appointment is provided prior to entry to the Annual General Meeting).
- If signed under Power of Attorney, the Power of Attorney must have already been lodged with the Company or, if not, a copy must be returned with this Proxy Form.
- If you require further information on how to complete the form of proxy telephone Registries Limited on (02) 9290 9600.

Lodgement Details

The Proxy Form must be sent by mail, facsimile or hand delivered to the address below so that it is received not later than 24 hours before the commencement of the Annual General Meeting:

Postal address:

BioLayer Corporation Limited
c/- Registries Limited
PO Box R67
Royal Exchange
Sydney NSW 1223

Hand deliveries:

Registries Limited
Level 2
28 Margaret Street
Sydney NSW 2000

Fax Number: 02 9279 0664

A reply paid envelope is enclosed for mailing proxies.

Shareholder Details

Should we need to contact you about your Proxy Form please provide us with your telephone number in the space provided.